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HSBC continuing its journey towards digital transformation in the country

Signs agreement with Karnaphuli Gas Distribution Company Limited offering collection solution

The Hongkong and Shanghai Banking Corporation Limited and Karnaphuli Gas Distribution Company Limited (KGDCL) in Chattogram, Bangladesh have recently signed an agreement to offer Bill Collection Solution for KGDCL's consumers. The signing ceremony was held at KGDCL Head Office in Chattogram. This proposition provides more efficient and cost-effective collection modality for KGDCL and HSBC's customers. HSBC is the first foreign bank to integrate with KGDCL in Bangladesh with innovative API (Application Programming Interface) based branch collection proposition. The proposition model will aid KGDCL to validate their consumer collections against their record through API and to reconcile efficiently. This will facilitate KGDCL consumers to avail best-in-class services from HSBC Branches while paying KGDCL bills.

KGDCL is a concern of Petrobangla / Bangladesh Government-owned gas distribution company responsible for distributing gas in Chattogram District and the Chattogram Hill Tracts. The solution will support KGDCL with improved visibility and control over their industrial and commercial Customers' gas bills.

Gerard Haughey, Country Head of Wholesale Banking, HSBC Bangladesh and **Engr. MD. Rafiqul Islam**, Managing Director, KGDCL signed the agreement on behalf of their respective organisations. Along with them **Devesh Mathur**, Chief Operating Officer, HSBC Bangladesh and other senior officials from KGDCL and HSBC Bangladesh have attended the agreement signing ceremony.

In this regard, **Engr. MD. Rafiqul Islam**, Managing Director of KGDCL commented, "We are extremely pleased to partner with HSBC Bangladesh as the first foreign bank with the vision to shift towards digitise collection platform and sustainable nation. KGDCL will look forward to strengthen the relationship with the leading international bank and welcomes new innovations for countries development goal for smart Bangladesh"

Commenting on the partnership, **Gerard Haughey** of HSBC said, "HSBC is constantly developing innovative cash management solutions through its secured digital banking platforms for its valued customers. Our API based receivables solution provides seamless connectivity between HSBC's and KGDCL's systems and enables increased business agility across the broader ecosystem. HSBC is very keen to collaborate with KGDCL to increase the capacity of the gas supply network which will help accelerate industrialization in Bangladesh."

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Note to editors:

The Hongkong and Shanghai Banking Corporation Limited

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